

OWNERSHIP ENTITY REQUIREMENTS FOR DEFERRED LOAN ASSUMPTIONS

Buyer is a▶ :	CORPORATION	GENERAL PARTNERSHIP	LIMITED PARTNERSHIP	LIMITED LIABILITY COMPANY	HRA OR CDA
Submit: ▼	Articles of Incorporation*	Partnership Agreement (Agency provisions must be inserted)	Certificate of Limited Partnership*	Articles of Organization*	State Statute, Local Ordinance or Instrument establishing the HRA or CDA
	ByLaws*	Draft of a Resolution authorizing the assumption, execution of loan documents including the Assumption Agreement, and designating the person(s) authorized to execute documents.	Partnership Agreement* (Agency provisions must be inserted)	Operating Agreement* (Agency provisions must be inserted)	ByLaws*
	Certificate of Good Standing issued by MN Secretary of State dated within 30 days of closing		Certificate of Good Standing issued by MN Secretary of State dated within 30 days of closing	Member Control Agreement, if applicable	Draft of a Resolution authorizing the assumption, execution of loan documents including the Assumption Agreement, and designating the person(s) authorized to execute documents.
	Draft of a Resolution authorizing the assumption, execution of loan documents including the Assumption Agreement, and designating the person(s) authorized to execute documents.			Contribution Agreement	
				Certificate of Good Standing issued by MN Secretary of State dated within 30 days of closing	
				Draft of a Resolution authorizing the assumption, execution of loan documents including the Assumption Agreement, and designating the person(s) authorized to execute documents.	

\* Include any amendments.

Note 1: If the Buyer is an LLC or a Limited or General Partnership, and the general partner(s) or members are a corporation, HRA/CDA or LLC, then the appropriate organizational documentation outlined above must also be submitted.

Note 2: The buyer must be an entity authorized to do business in Minnesota.